

REPORT OF THE COMMITTEE ON BUDGET

Voting Members:

Ann H. Kobayashi, Chair; Joey Manahan, Vice Chair;
Carol Fukunaga, Trevor Ozawa, Kymberly Marcos Pine

Committee Meeting Held
April 8, 2015

Honorable Ernest Y. Martin
Chair, City Council
City and County of Honolulu

Mr. Chair:

Your Committee on Budget, which considered Bill 15 (2015) entitled:

"A BILL FOR AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION BONDS AND BOND ANTICIPATION NOTES OF THE CITY AND COUNTY OF HONOLULU IN A MAXIMUM PRINCIPAL AMOUNT EQUAL TO THE AGGREGATE OF THE AMOUNTS APPROPRIATED IN THE CAPITAL BUDGET ORDINANCE OF SAID CITY AND COUNTY FOR THE FISCAL YEAR ENDING JUNE 30, 2016, AND SPECIFIED IN SAID ORDINANCE TO BE FINANCED FROM THE PROCEEDS OF THE SALE OF SUCH BONDS AND TO BE EXPENDED FROM THE GENERAL IMPROVEMENT BOND FUND, THE HIGHWAY IMPROVEMENT BOND FUND, SOLID WASTE IMPROVEMENT BOND FUND, OR THE HOUSING DEVELOPMENT SPECIAL FUND,"

transmitted by Communication MM-24, dated March 2, 2015, from Mayor Kirk Caldwell, which passed first reading at the March 11, 2015 Council meeting, reports as follows:

The purpose of the Bill is to authorize the issuance and sale of General Obligation Bonds and Bond Anticipation Notes of the City and County of Honolulu in a maximum principal amount equal to the aggregate of the amounts appropriated in the Capital Budget Ordinance for the Fiscal Year ending June 30, 2016.

CITY COUNCIL

CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

ADOPTED ON

APR 22 2015

COMMITTEE REPORT NO.

126

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The Director of the Department of Budget and Fiscal Services testified in support of the Bill noting that the bonds authorized by this Bill will not be used for Honolulu Authority for Rapid Transportation project.

Your Committee received no public or written testimony on the Bill.

Your Committee on Budget is in accord with the intent and purpose of Bill 15 (2015) and recommends that it pass second reading, be scheduled for public hearing, and be referred back to the Committee on Budget. (Ayes: Kobayashi, Manahan, Ozawa – 3; Noes: None; Excused: Fukunaga, Pine – 2.)

Respectfully submitted,


Committee Chair

2015 APR 12 6:11 PM
CITY OF HONOLULU
CLERK OF THE CITY COUNCIL

CITY COUNCIL
CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

ADOPTED ON APR 22 2015

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